

Definition of Independent Director of the Company

The Company has determined the definition of its independent directors as the director who is non-executive director and do not involve in the management permanently, and is not the Company's major shareholder. The Company has specified requirement equal to the minimum requirements set by the SEC and the SET. Nominated independent directors of the Company are fully qualified according to the definitions as follow:

- (1) Hold no more than 1 % of the Company's total voting shares. This also includes the shares held by majority shareholders or those with controlling power over the Company if they are related to the said Independent Directors.
- (2) Is not a Director who has been instructed by the Board of Directors to make policies or have power pertaining to the Company's management. Is not an employee or consultant that receives salaries from the Company, its major shareholders, those with controlling power over the Company or other legal persons with conflict of interest—be they during or less than 2 years before the beginning of their tenure.
- (3) Is not a kin—by blood or by marriage or by kinship—of other Directors, Executives, major shareholders, those with controlling power over the Company or any persons who are to be nominated as Directors, Executives or those with controlling power.
- (4) Do not possess any business relationship with the Company, major shareholders or those with controlling power in a way that may interfere with unbiased decision-making. Is not or not used to be a significant shareholder or those with controlling power over the Company's partners and major shareholders, except if those qualities have elapsed for more than 2 years and the mentioned business relationships include commercial transaction, leading or leasing, financial assistance, surety or any other similar relationships that require the Company to pay debts in a proportion of more than 3 percent of the total tangible assets of the Company or more than 20 million THB. The calculation method pertaining to this is the same as that used to calculate the related subjects according to the SEC's announcement regarding the simplified related subjects. This debt includes those starting to exist no more than a year before the beginning of business relationships with the mentioned persons.
- (5) Is not or not used to be the auditor of the Company, major shareholders or those with controlling powers. Is not a significant shareholder or partner of the audit company that has a contract with the Company, major shareholders or those with controlling power, except if that quality has elapsed for more than 2 years.

- (6) Is not or used to be persons who provide any services relating to legal or financial counsel that has received more than 2 million THB per year from the Company, major shareholders or those with controlling power. Is not a significant shareholder or partner of the audit company that has a contract with the Company, major shareholders or those with controlling power, except if that quality has elapsed for more than 2 years.
- (7) Is not a Director who has been appointed as the representative of the Board, major shareholders, and the shareholders who are related to major shareholders.
- (8) Does not own or is not affiliated with any companies that have similar or competitive characteristics in comparison to the Company. This includes being an employee, staff, consultant or managing directors or shareholders who hold more than 1 % of the total voting shares of the Company that has similar characteristics and is competing with the Company or its subsidiaries.
- (9) Does not possess any other characteristics that may inhibit independent opinions with regards to the Company's operation.